MARKET ACTION REPORT

City: Ocean City

Price Range: All | Properties: Condo - TwnHm

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COLDWELL BANKER
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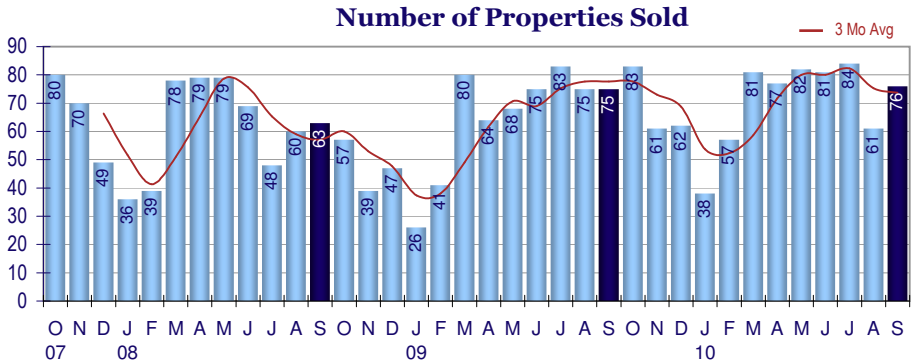
September 2010

Market Profile & Trends Overview	Month	Trending versus*: LM	L3M	PYM	LY	YTD	Trending versus*: Prior YTD	Prior Year
Median List Price of all Current Listings	$325,000	0%		-4%				
Average List Price of all Current Listings	$381,699	0%		-10%				
September Median Sales Price	$276,400	-3%	-4%	-16%	-14%	$290,000	-12%	-9%
September Average Sales Price	$343,710	12%	2%	-8%	-7%	$335,515	-11%	-9%
Total Properties Currently for Sale (Inventory)	1,562	-2%		-4%				
September Number of Properties Sold	76	25%		1%		637	9%	
September Average Days on Market (Solds)	144	-5%	-17%	-41%	-48%	206	-27%	-25%
Asking Price per Square Foot (based on New Listings)	$320	5%	1%	4%	-2%	$308	-6%	-5%
September Sold Price per Square Foot	$263	6%	-1%	-7%	-7%	$268	-6%	-5%
September Month's Supply of Inventory	20.6	-22%	-7%	-5%	-31%	25.0	-19%	-16%
September Sale Price vs List Price Ratio	91.8%	-1.4%	1.6%	1.0%	11.4%	87.5%	7.8%	6.2%

* LM=Last Month / L3M=Last 3 Months / PYM=Same Month Prior Year / LY=Last Year (2009) / YTD = Year-to-date | Arrows indicate if Month / YTD values are higher (up), lower (down) or unchanged (flat)

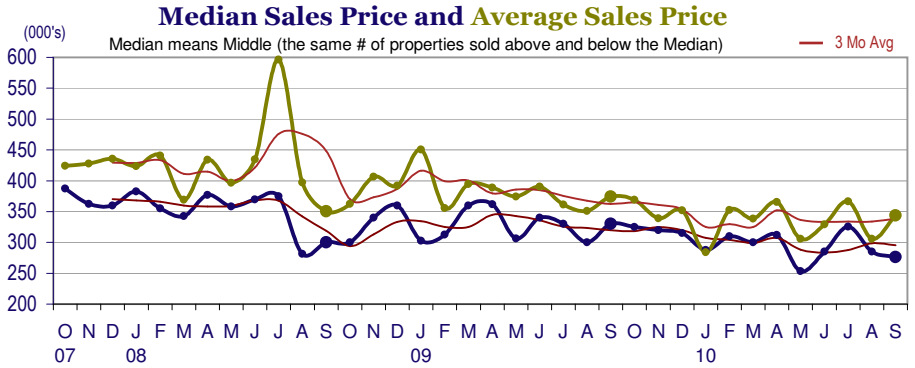
Property Sales

September Property sales were 76, up 1.3% from 75 in September of 2009 and 24.6% higher than the 61 sales last month. September 2010 sales were at their highest level compared to September of 2009 and 2008. September YTD sales of 637 are running 8.5% ahead of last year's year-to-date sales of 587.



Prices

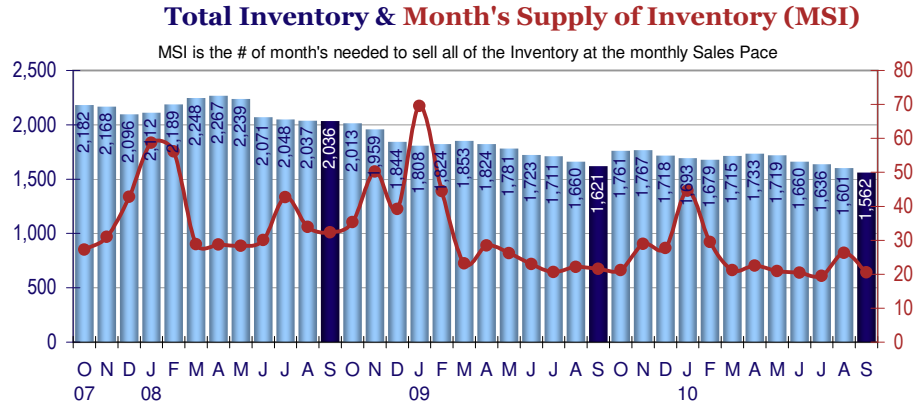
The Median Sales Price in September was $276,400, down 16.2% from $329,990 in September of 2009 and down 3.0% from $285,000 last month. The Average Sales Price in September was $343,710, down 8.2% from $374,261 in September of 2009 and up 12.4% from $305,681 last month. September 2010 ASP was at the lowest level compared to September of 2009 and 2008.



Inventory & MSI

The Total Inventory of Properties available for sale as of September was 1,562, down 2.4% from 1,601 last month and down 3.6% from 1,621 in September of last year. September 2010 Inventory was at its lowest level compared with September of 2009 and 2008.

A comparatively lower MSI is more beneficial for sellers while a higher MSI is better for buyers. The September 2010 MSI of 20.6 months was at its lowest level compared with September of 2009 and 2008.



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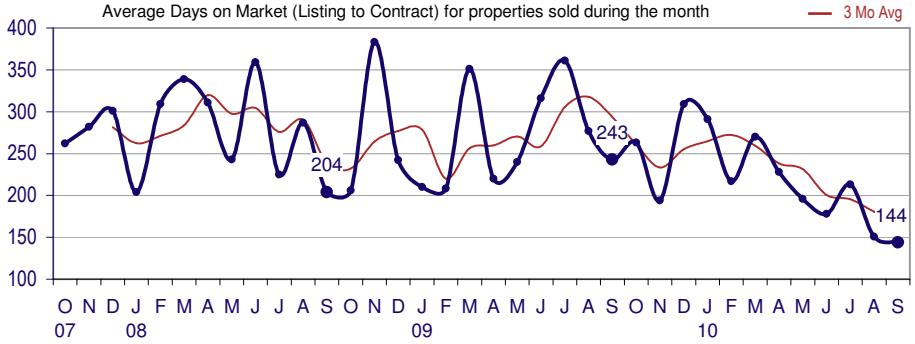
Market Time

The average Days On Market (DOM) shows how many days the average Property is on the market before it sells. An upward trend in DOM tends to indicate a move towards more of a Buyer's market, a downward trend a move towards more of a Seller's market. The DOM for September was 144, down 4.6% from 151 days last month and down 40.7% from 243 days in September of last year. The September 2010 DOM was at its lowest level compared with September of 2009 and 2008.

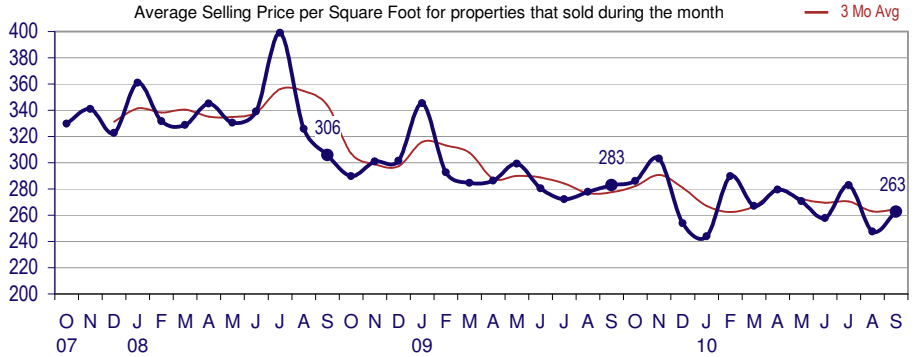
Days On Market for Sold Properties



Selling Price per Square Foot

The Selling Price per Square Foot is a great indicator for the direction of Property values. Since Median Sales Price and Average Sales price can be impacted by the 'mix' of high or low end Properties in the market, the selling price per square foot is a more normalized indicator on the direction of Property values. The September 2010 Selling Price per Square Foot of $263 was up 6.0% from $248 last month and down 7.1% from 283 in September of last year.

Selling Price per Square Foot



Selling Price vs Original Listing Price

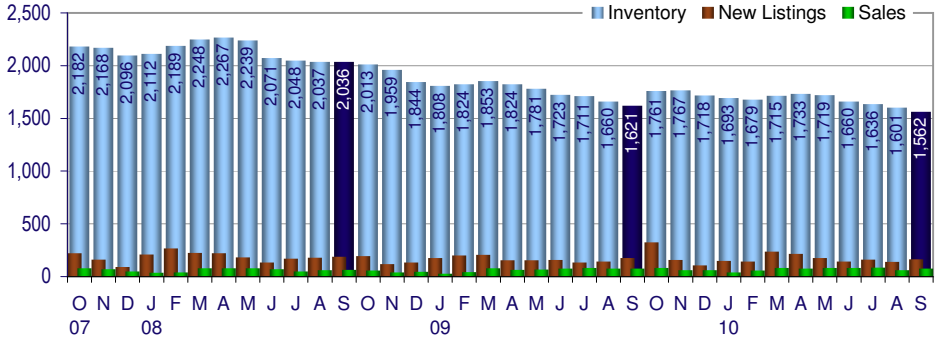
The Selling Price vs Original Listing Price reveals the average amount that Sellers are agreeing to come down from their original list price. The lower the ratio is below 100% the more of a Buyer's market exists, a ratio at or above 100% indicates more of a Seller's market. The September 2010 Selling Price vs Original List Price of 91.8% was down from 93.1% last month and up from 90.9% in September of last year.

Selling Price versus Listing Price Ratio

Inventory / New Listings / Sales

This last view of the market combines monthly inventory of Properties for sale along with New Listings and Sales. The graph shows the basic annual seasonality of the market as well as the relationship between these items. The number of New Listings in September 2010 was 163, up 15.6% from 141 last month and down 7.4% from 176 in September of last year.

Inventory / New Listings / Sales



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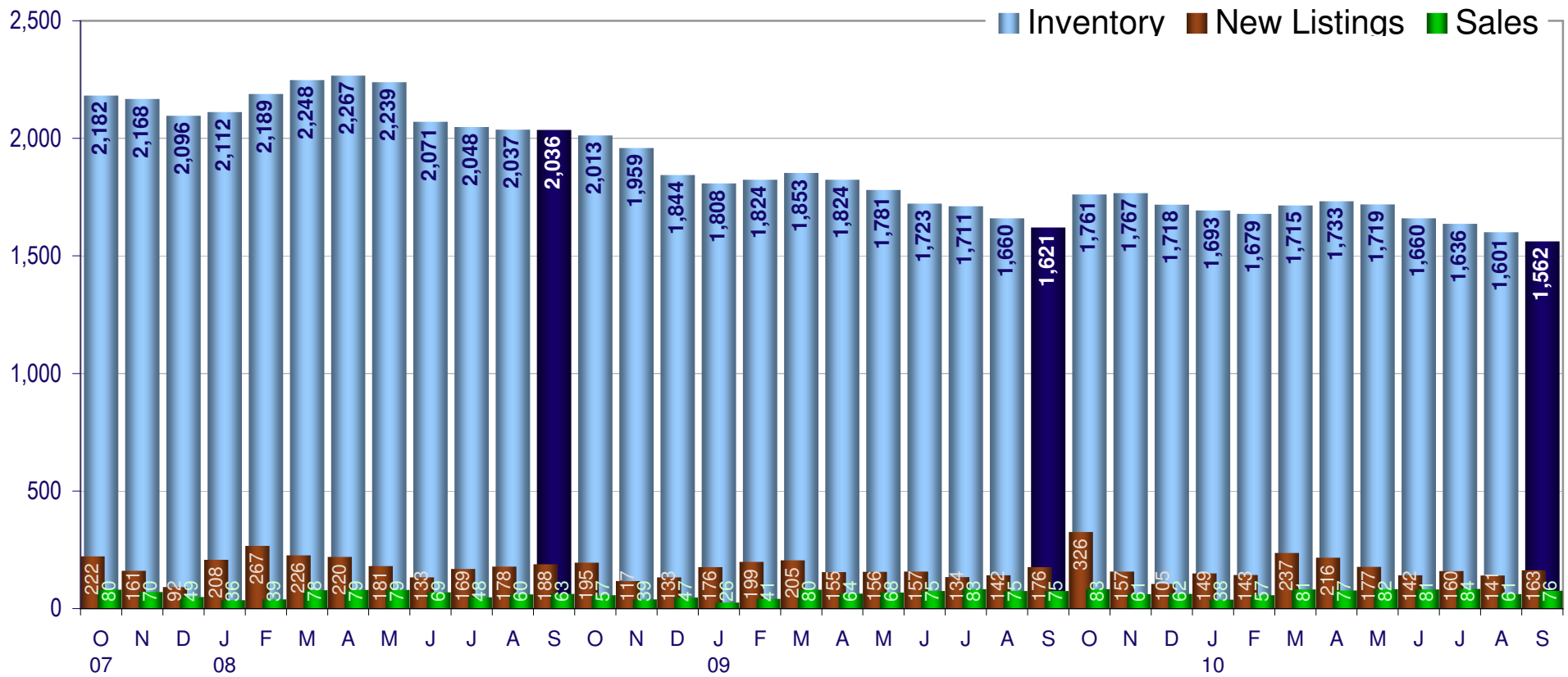

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